



NEWS RELEASE

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SBA ADMINISTRATOR ANNOUNCES FIRST PARTNERSHIP DEVELOPMENT MISSION TO IRELAND

WASHINGTON – U.S. Small Business Administration (SBA) Administrator Aida Alvarez will lead the first SBA Partnership Development Mission to Ireland, December 6-9, 1998. In keeping with Ms. Alvarez's goals and priorities to help prepare small businesses for the 21st century, the SBA is encouraging small businesses to "go global" by looking to Ireland as the gateway to the European Union (EU).

"Small businesses will have an unprecedented opportunity to develop strategic partnerships with Irish companies operating in the EU. After all, Ireland is an ideal starting place for U.S. small businesses seeking to develop partnerships that can lead to profitable growth throughout Europe...Ireland is a major gateway to 370 million potential customers," stated Administrator Alvarez.

The mission of U.S. businesses to Ireland will have a high-technology focus. The mission is ideal for U.S. businesses in the following sectors: electronics, information technology, software, telecommunications, internationally traded services, biotechnology and precision manufacturing.

The focus of the December mission will be to enable U.S. businesses to develop strategic alliance relationships with dynamic Irish-based firms operating in the EU. These alliances can take on a variety of forms such as joint ventures, co-marketing, collaborative research and development, product/process licensing, technology transfer and contract manufacturing.

The SBA and Enterprise Ireland (formerly Forbairt) entered into a bilateral agreement in November 1995 as a result of President Clinton's White House Conference on Trade and Investment in Ireland.

"The SBA and the trade and technology agency of Ireland, Enterprise Ireland, have worked together for the past three years, as a result of the bilateral agreement. We have organized four successful partnership missions to the United States," stated SBA Regional Administrator Patrick McGowan, who has been spearheading the Irish Initiative for the agency. "This mission to Ireland will enable Administrator Alvarez to advocate U.S. business interests and strengthen the relationship the U.S. Small Business Administration has with Enterprise Ireland."

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According to recent statistics, firms that export experience 20 percent faster employment growth and are nine percent less likely to go out of business than non-exporting firms. Small firms employ more than half the workers involved in exporting and account for 30 percent of the dollar value of exported products.

“It’s time that America’s small businesses had their fair share of opportunities in an increasingly international marketplace. The SBA has lending and technical programs as well as the needed partnerships to help small businesses succeed globally. I look forward to leading the mission to Ireland,” Administrator Alvarez said.

The SBA is now seeking applications from U.S. small high-technology businesses that are interested in participating in this mission to Ireland. The mission will be a fast-paced, results-focused, three-day session. Each participating business will have one-on-one meetings with pre-selected Irish companies. Business briefings with senior U.S. and Irish government executives and business leaders will also be available to mission participants.

Interested businesses should contact: Robert F. Coen, U.S. Small Business Administration, (617) 565-5587 or (617) 565-5597 (fax). Applications should be submitted to Mr. Coen by October 30, 1998 to ensure sufficient time to obtain in-country appointments for applicants selected to participate in the mission. Applications received after that date will be considered only if space and scheduling constraints permit.

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The U.S. Small Business Administration, established in 1953, provides financial, technical and management assistance to help Americans start, run, and grow their businesses. With a portfolio of business loans, loan guarantees and disaster loans worth more than \$45 billion, the SBA is the nation’s largest single financial backer of small businesses. Last year, the SBA offered management and technical assistance to more than one million small business owners. SBA also plays a major role in the government’s disaster relief efforts by making low-interest recovery loans to both homeowners and businesses. America’s 23 million small businesses employ more than 50 percent of the private workforce, generate more than half of the nation’s gross domestic product, and are the principal source of new jobs in the U.S. economy.

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